

Lee E. Merklin

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Honorable Alexander Acosta
United States Department of Labor
200 Constitution Ave. NW
Washington, DC 20210

Regarding: DOL Fiduciary Rule effective June 9, 2017,
Subject: Irreparable damage.

July 16, 2017

Dear Mr. Acosta

All good intentions seem to damage those who they were intended to protect. This rule does just exactly that. President Trump did the right thing in requesting that it be withdrawn. Some of us were unaware of the rule making process and were not informed, invited, or contacted in any way to testify; only the industry, its adversaries and insiders seemed to be included; they are not real people, I am.

I first opened a 401k plan as soon as it was made available by my employer in 1975. When I retired I rolled it into an IRA with a reputable brokerage firm; I met frequently with their representative and paid the required transaction fees. Between us we did reasonably well at a minimum out of pocket cost. Now you have created a Rule that does irreparable damage to my retirement.

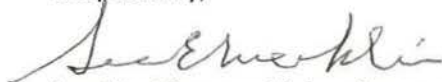
According to my broker the rule requires me to roll my funds out of my "Brokerage" account and into a "Guided Solutions" account that will, in my opinion, do nothing more for me then what I was already receiving except now I will be paying a substantial "Premium".

The Fee I am being asked to pay represents 9.6% of my last years Gross Income; and 18.22% of my last years Taxable Income; and 17.516% of this years Required Minimum Distribution. This Fee, if I understand the new rules correctly is supposed to offset the brokers commission on transactions that occurred at my request, so using last years cost of my initiated transactions to find what might be their fare position regarding this years new Fee structure will be 10.189%; and the Mutual Fund Fees will be 56.019%; the remaining 33.792% "Premium" will buy me **nothing more then I previously received for no cost.**

Just how is this helping me? I had no problems with my broker before; we worked together well and accomplished a reasonable growth of my assets. Now this New Rule is cutting into those assets and seriously damaging my retirement funds and distribution. Just how will it protect me from **Fraud and Abuse? I do not believe it does, it only raises my cost with no net gain.**

I realize that this rule was requested by President Obama and written by his administration, I ask you to do the right thing and **dissolve this invasive, unreasonable, inconsiderate, ridiculous rule.**

Respectfully,



Lee Merklin, a real injured person.